BONDS WERE WANTED AT SLIGHT RECESSIONS

to 1061-4-Railway 4s Steady at 82 1-4 and 82 1-2.

on 10 Per Cent Dividend Basis. Southern Railway Earnings.

BY I. A. FLEMING.

Despite the small attendance of brokers the aggregate of today's busiess on the local stock exchange was satisfactory, all things considered.

Bonds were favored and there were quite a number of orders unfilled at the close of the day. A lowering of the price for Capital Traction 5s to 106% and 106% brought a good demand for and 106% brought a good demand for these issues and sales of \$7,000 face value. Railway 4s were also in good demand at \$2% and \$2½, a small bond selling at \$3. Buyers and sellers were apart on other issues.

Stock trading was generally in small odd-lot trades, in the aggregate but fifty-four shares, distributed through a number of stocks.

The typesetters showed on the sales eheet with Mergenthaler a little firmer at 160% to 161 and Lanston soft at \$1. Railway preferred was fractionally better at \$14.

better at \$1%. In the bank shares sales were re-corded of American Security and Trust at 259 and District National Bank at

Directors of the Studebaker Corpora

Directors of the Studebaker Corporation meet this afternoon to take action
on the question of a dividend. It has
been rumored that they would not only
put the stock on a regular 10 per cent
basis, but would go on record with an
extra dividend of 2½ per cent.
The best information available is that
the declaration will be on a 10 per cent
basis, which the directors hope to make
permanent, and that there will be no
extra distribution. On this disbursement basis the stock of the corporation
should be a desirable investment around
present prices.

On the New York Market.

G. B. Chipman, manager of the loca branch of Harriman & Co., has just re

branch of Harriman & Co., has just returned from New York and Boston. Mr. Chipman says that the street is bullishly inclined and believes the next important movement in stocks will be in the direction of higher prices.

The market, according to report, is well liquidated of weakly held stock; the short interest outstanding is reasonably large, but, with the narrow trading, shorts are not anxious to cover and are trusting to the unexpected to turn the market their way. ed to turn the market their way.

New munition contracts, according to Mr. Chipman, have been placed very freely, running into May. 1917, deliver-les, and industrial prosperity of the iron and steel husiness is assured.

Southern railway's fiscal year ended

with June showed gross earnings of \$69,997,675.24 as compared with \$62,-199,509.53 for the previous fiscal year.
The total available income for the year was \$20,564,333.06 as compared with \$12,808.496.43 for the previous fis-

year, t income for the year was \$9,245,-58 as compared with \$1,523,369.32 the previous fiscal year and \$4,747,-69 for the fiscal year ended June

Condition of the Treasury. The condition of the United States

Treasury at the close of business yes-Net balance in general fund, \$229.

977.976 Total ordinary receipts today, \$2,-486,601. Total ordinary payments today, \$2,-044,052.

The deficit this fiscal year is \$7,027,-605 against a deficit of \$6,230,149 last year, exclusive of Panama canal and public debt transactions.

LOWER CABLES DEPRESS

CHICAGO WHEAT MARKET

CHICAGO, August 1.-Lower cable quotations tended today to depress the wheat market here. Liverpool dispatches explained that although import heeds of European countries would be larger than had been expected, buyers were still holding off and only purchasing from hand to mouth. Anhouncement from Omaha, however, that 500,000 bushels had been sold there for

ocean shipment brought about something of a rally.

Opening prices, which ranged from 120% to 120%, and December, at 1.24 to 1.24%, were followed by moderate further losses, and then a material upturn. Rains and cooler temperatures eased

off the corn market. Less power to recover was shown than in wheat. After opening % to % lower, prices steadied not much above the bottom of

After opening % to % lower, prices esteadied not much above the bottom of the initial range.

Oats eagged with other grain. Buying support was poor. Provisions averaged higher, influenced by a scarcity of offers. Lower quotations on hogs were virtually ignored.

CHICAGO, August 1.—Subsequently, wheat made a sharp advance as a result of increasing crop damage reports from the northwest, large exports and a decided bulge in closing quotations from Liverpool. Assertions were current that North American this year would not be able to contribute half as much as last year to the world's import requirements. The close was nervous, 3a3 % to 33%a3 % net higher, with September at 124%a124% and December at 128 %.

Later, the ascent of wheat had considerable effect on corn, but not of a lasting sort. The close was unsettled at % to %a% net decline.

WHEAT— Open. High, Low. Close.

eptember 78 78% 77% 78% 67% 67% 67%

September 40% 41 40% 40%

BALTIMORE.

Special Dispatch to The Star.

BALTIMORE, Md., August 1.—Wheat
—Firmer; spot No. 2 red, 1.25½; spot
No. 2 red western, 1.23½; August No. 2
red, 1.25½; September, 1.27 bid; October,
1.27½; steamer No. 2 red, 1.17½; receipts, 175,020 bushels; southern by
sample, 77al.20; southern on grade,
1.23½.

Corn.—Easier: spot contract \$88. Au.

1.23 %. Corn.—Easier; spot contract. 88 %; August. 88 %; receipts, 141,303 bushels. Oats.—Steady; standard white, 48; No. 3 white, 45345½; No. 4 white, 43½ asked; receipts, 71.180 bushels. receipts, 71 180 bushels.

Rye—Firm; No. 2 western export,
1.03; receipts, 23,653 bushels.

Hay—Quiet; No. 1 timothy unchanged;
No. 1 clover mixed unchanged.

Grain freights—Firm; steam to Liverpool per bushel unchanged; picked
ports per quarter unchanged.

NEW YORK, August 1 .- Flour-Un-Pork-Steady. Beef-Steady Beef-Steady Lard-Easy; middle west, 12.70a12.80. Molesses-Quiet.

Leather-Firm.

NEW YORK.

WALL STREET MARKET SHOWS BETTER TONE

Capital Traction 5s Sold at 1061-8 Munition Shares Lead in Activity and Higher Prices-Steel Common Continues Slow.

Studebaker Corporation to Be Placed Rails Develop Strength as Session Advances-Trading Increases Over Monday's Record.

> NEW YORK, August 1.-Recent speculative favorites, particularly war and semi-war issues, were active and strong in today's early dealings, while standard shares, including rails, were again neglected.

Industrial Alcohol rose 3 points, with a point or better for Crucible Steel, A American and Baldwin locomotives and New York Airbrake. Shipping stocks added to yesterda

gains and Agricultural Chemical led the fertilizers. United States Steel was firm with Motors, but Mexicans and Metals were inder moderate restraint.

Rails Show Strength.

Selling of Mexican Petroleum, which vielded 11/2 points, with a point for Texas Company, caused general recesions from early advances, Reading, Canadian Pacific and Willys-Overland together with other issues of less prominence, falling from fractions to more than a point under yesterday's final quotations.

This was offset in a measure

This was offset in a measure by a 2point advance in Union Pacific, accompanied by a rumor of forthcoming dividend increase, and concurrent
strength in Southern Pacific, St. Paul,
New York Central and Erie.
The Zinc shares also improved on
cables indicating more stable conditions in foreign metal markets.
Bonds were dull, with lower prices
for international issues.

Market Grows Stronger.

Munition shares did not increase their gain during the afternoon, interest and the rails.

Prospects of a dividend on Maxwel Motor second preferred; the establishment of a higher rate of Studebaker as probability of the late news and other factors counting for some betterment.

The rails attraced more attention, despite the labor troubles hanging overthem, and one-half to one point adwere scored on some of the

Closing at Top.

The stock market closed at the best Hili Inion Pacific were prominent in the late dealings, the former going to 87 and the latter to 139. Business improved somewhat in the last hour, and the display of strength, while satisfactory to the bulls, made the bears nervous.

CURB STOCKS.

American Oil and Gas	*	
Atlanta Goldfield Baltimore Tube Baltimore Tube pfd	10	120
Baitimore Tube pfd	115 95 10	100
Biugham Mining British-American Tobacco Butte Copper and Zinc	10	100
British-American Tobacco	18	16
Butte Copper and Zinc	11/2	4
Canada Copper	11/2	56 85 70
Canadian Car and Foundry com	45 75	56
Carbon Steel	65	88
Car Light and Power	9.8/	*
Cash Boy	4	- 7
Butte Copper and Zinc. Canada Copper Canadian Car and Foundry com Canadian Car and Foundry pfd Carbon Steel Car Light and Power Cash Boy Cerro de Pasco Chalmers Gil	38 4 198	200
Chaimers Oil	4	
Chevrolet	198	200
Corden Co.	15%	
Cosden Co. Cosden Oil and Gas com. Cosden Oil and Gas pfd.	12%	1:
Cosden Oll and Gas pfd	44.	- 1
Cramps	72	77
Cramps Curtiss Aero Davison Chemical	72 20 43	77 46 47 11
Davison Chemical	43	47
Emerson Phone	10%	11
First National Copper	7	3
Flemish Lynn	214	3
Goldfield Cons	87	
Emerson Phone Emma Copper First National Copper Flemish Lynn Goldfield Cons. Goldfield Merger Grant Motors	44 4 214 87 8 9 2	1
Grant Motors	9	11
Great Bend	2	
Hollinger	****	70
Holly Sugar	48	84
Holly Sugar pfd	9414	94
Howe Sound	41/4	
Hupp Motors	66%	67
International Motors com	6	
Goldfield Merger Grant Motors Great Bend Guantanamo Sugar Hollinger Holly Sugar Holly Sugar Holly Sugar pfd. Howe Sound Hupp Motors International Motors com International Motors pfd. International Petroleum Jerome Verde	20	11 27 34 55 St. 21 11 21 21 21 21 21 21 21 21 21 21 21
Jerome Verde	1 9.14	10
Jim Butler Jumbo Extension Kathodien Bronze	86	85 78 24
Jumbo Extension	76	78
Kathodion Bronze Kenova Oil Kerr Lake Kewanos Lake Torpedo Lone Star Lynn Phonograph Magma Copper Manhattan Transit Maxim Munitions Metropolitan Petroleum Midvale Steel Midwest Oil com Midwest Oil pfd. Midwest Refining Mitchell Motora Motherlode	22	24
Kerr Lake	%	
Kewanos	4%	11 11 11 11 11 11 11 11 11 11 11 11 11
Lake Torpedo	7	3
Lone Star	3	- 2
Lynn Phonograph	314	
Magma Copper	13	13
Marin Munition	1	1
Metropolitan Petroleum	4%	1
Midvale Steel	61 1/2	10
Midwest Oil com	44"	44
Midwest Oil pfd	80	94
Midwest Renning	44 80 60 66	96 67 87 81
Motherlode	86	67
Muskogee Refining	30	32
Nipissing Mines Co.	64	31
Muskogee Refining Niplasing Mines Co. Oklahoma Oil Co. Oklahoma Prod. and Refg. Co.	10	11
Oklahoma Prod. and Refg. Co	614	
Lagrana Motors	501/	56 25 180
Periman Rim	22 100 90	25
Poole Eng.	100	100
Ray Hercules	3	2500
Reo Motors	28	45
St. Joseph T.	3%	15
Sabulna com	15	15
Saxon Motors	101/2	75
Scratch Gravel	12	10
Oklahoma Prod. and Refg. Co- Pactific Gas Leerless Motors Perliman Rim Poole Eng. Ray Hercules Reo Motors Riker-Hegeman St. Joseph Lead Sapulpa com. Saxon Motors Scratch Gravel Sliver Pick Sinclair Oil	11	13

standard Motors sterling Gum ...

United Motors
United Profit Sharing
United Verde
United Western Oil
United Zinc

NEW YORK COTTON. Quotations furnished by W. B. Hibbs & Co., members New York Stock Exchange, New York Cotton Exchange and Chicago Board of Trade. 1:80 Open. High. Low. p.m. 13.55 13.78 13.56 13.78 13.68 13.68 13.68 13.68 13.11 13.44 13.11 13.37

POWDER STOCKS.

	-	-	-	-		
Quotations	furnished	by	W.	B.	Hibbs	& Co.
etna					Bid.	Aske
tlas					. 165	171
riggs-Seabu	r y	•••	• • • • •	•••	97	100
lercules			••••		290	266 295
			-			

A meteorite weighing about twenty at Bezerros, in the state of Pernam-buco, Brasil.

NEW YORK STOCK EXCHANGE

Received By Private Wire Direct to The Star Office.

	TAY SE			01		^	High.	Low.	Class
me Tea Co pr		High.	Low.	98	Mo Kan & Tex	4	4	33/2	31
		1716	1734	1714				1134	111
laska Gold Min.		7416	741/2	7412		53/2	512	434	4!
llis-Chalmers pr			NYEW TAN					12034	120
m Ag Chem	6984	7112	6914	70%				221/2	22
m Beet Sugar	89	893%	8878	891/8	The state of the s		221/2		
m Brake Shoe pr	195	195	195	195	National Lead		63	63	63
merican Can	56	56/2	3514	15%	Nevada Copper	17	171/8	17	17!
m Car & Fdy	58'8	5914	581/2	5918	NY Air Brake		129	129	129
m Coal Prod	14178	142	14138	142	NY Central	1031/2	104	1031/2	164
m Hide & Lea	1034	107/8	1634	10%	NY NH & Hart	593%	393 %	593 9	5.9
m Hide & Le pr.		5412	5314	54	NY Ont & West	261/2	2634	2614	2;1
merican Ice	2734	2716	2714	2734		200	12814	128	1281
m Locomotive		6934	6714	6914	North America		68	6734	673
		1011/2	101	10134			11034	11054	1103
m Loco pr		94	9374	9376			20	20	20
m Smelt & Ref	94			100000000000000000000000000000000000000	Pacific Mail SS		2004249		553
m Sm & Ref pr.			1113/2	11112	Penna Railroad	2/2/21/10/	55%	5534	
n Smelt Sec B		84%	845/8	845/8	People's Gas		101%	101	1013
n Steel Fdy		5214	52	52	Phila Company	3914	3934	3934	392
n Tel & Teleg	12914	1291/4	12914	12934	Pittsburgh Coal	2632	271/2	261/2	27
n Tobacco	2231/2	2231/2	222	222	Press Steel Car	47:8	48	471/2	473
n Wrtg Pa pr	26	26	26	26	Press Stl Car pr	10012	10016	1001/2	100
merican Zinc	33	345%	33	3414		43	43	43	43
mer Zine pr		6314	621 9	6314		SERGING	2278	223/4	223
naconda		7914	785%	7914		1000	9514	943/2	951
chison		103	10214	10212	Reading 2d pr	4434	4434	4434	45
chison pr		99	9878	69	POST CHARLES AND CONTROL OF THE CONT		4718	4718	471
		6334	63		Rep Iron & Stl	1001	0.602530	109%	10
G & W Indies		The state of the s		0.17	Rep Ir & Stl pr		10314		236
G & W Indies pr		6412	64	611/2	CONTRACTOR OF STREET,	200		200	
ldwin Loco		7214	7136	72	Shattuck-Arizona.	26	26	25	25
lto & Ohio		8558	853/8	851/2	Sloss-Sheffield	4434	4434	4134	45
lto & Ohio pr	7434	7434	7434	7434	Southern Pacific.	9778	9814	9734	98!
ooklyn Rap Tr.	8434	84.4	8434	8434	Southern Rwy	2234	2314	2234	23
clyn Union Gas.	129	129	129	129	Southern Ry pr	679%	68	6714	€8
tte Superior	6734	683 8	6734	68	Studebaker Corp.	128	12834	12658	127
lifornia Oil		1814	177/8	. 1778	Studebaker pr			1101/2	110
nadian Pacific.		17714	17534	1761/4	Tenn Copper		25%	2514	25
ntral Leather.		5414	5414	5414	Texas Companies		- 14 CHEST	194	195
nt Leather pr		112	112	112		1000	62	615 8	613
	3/23/5	105	105	105	Third Avenue	6134			40
andler Motor					Un Bag & Pa pr	40	405 8	40	
esap & Ohio		601/2	69%	601/2	Union Pacific		15914	137	179
i Grt Western.	123/8	123/8	123/8	123/8	Union Pacific pr		8284	8234	82
i Mil & St P	951/4	9)	1534	26	Utd Cigar Stores.	98	9914	95	901
i Mil & StP pr	1281/2	12832	128	128	United Fruit	157	15734	157	157!
i & Northwn	129	129	129	129	United Ry Inv pr.	22	22	22	22
i R I & Pac	1938	1958	171/2	1712	US Cast Ir Pipe	203 8	203/8	20	20
ile Copper	2014	2014	2014	2014	US Ind Alcohol !		11114	10834	111
ino Copper		473/8	4734	4734	U S Rubber		52%	52%	525
CC& StL pr	801 8	801 8	8018	801/8	U S Steel		87	861/2	87
uett Peabody	75	75	75	75	U S Steel pr	14 A 17 A	117	11634	117
l Fuel & Iron		4414	44	44		7224 2000	77%	76%	77
n Gas of N Y		13534		135	Va-Car Chem		1100	0.000	
ntinental C pr.	107			107			40	391/4	593
Products	123/	1334	131/2		Wabash pr A	30%	501/4	501/8	503
rn Products			6914	6054	Wells Fargo		127	127	127
ucible Steel		70			Western Md	271/8	27%	271/8	273
ucible Steel pr.		116	116	116	Western Union		93	93	93
ban Cane Sug		59%	59	59	Westinghouse		581/4	571/2	573
ban Cane S pr	94%	9434	9434	9434	Weyman Burton 2	255	255	255	255
n & Rio Gr pr.	34	34	34	34	Willys-Overland.	583/8	583/8	56	563
stillers Secur	4434	4434	4458	445%	Wisconsin Cent	50	52	50	52
ec Storge Bat	$65^{3}4$	6678	6534	16%	Woolworth	137	137	100000000000000000000000000000000000000	1365
ie Railroad		355%	35	355 8					2.00
ie 1st pr		525 6	5134	5214	Selling Ex-I	Divide	and To	oday.	
deral Mines pr.		351/2	353-2	351/2	Peoples Gas of C	hicas	0, 11/2	; Per	nsyl
neral Electric.		16934	169	169	vania Railroad, % Burns Brothers co	mmo	n. 114	Chi	Carr
n Motors		500	500	500	St. Paul Minneapo	olis a	nd O	maha	com
		118	116	118	mon, 31/2, and prefe	erred	of sai	me, 34	2.
n Motors pr 1		73	725/8	Shitted & Lot			High	Low	
odrich (BF)			> 000 WL272	72%	Call Money		23/4	21/2	
t Northern pr 1	72773	17/24/20	116%						
t Northern Ore.		35	35	35	Hourly Sales				
eene-Cananea.	40.2	461/2	4634	461/2	11 a.m 97,500) 1		. 168,7	00
nois Central 1				103	l p.m 224,000			. 263 3	
niration Conner	471/2	481/4	47%	481/4	A Company of the Comp		-		100

Int Harv Cor pr. . 1081/2 1081/2 1081/2 1081/2 Atlantic Coast Line 4s 921/2 New York Central deb 6s..... 112 Manhattan Elev. 129% 129% 129% 129% Northern Pacific 4s...... 91% 811/4 Pennsylvania con 4s (1948) .. 99 871/2 Reading Ry gen mortg 4s.... 951/8 Maxwell 2d pr... 571/2 581/8 571/2 58 Southern Pacific conv Se 1031/8 103 63

Washington Stock Exchange.

Int Agri Cor pr. .. 411/4 411/4 411/8

441/4 443/8

875/8

52

Minn StP & SSM. 123% 124 123% 124 United States Steel 2d 5s.... 105% 105

Int Mer Marine .. 261/8 265/8

int Mer Mar pr ... 8814 8878

Internat Paper .. 1438 1412

Kan City South .. 2414 2414 2414

Maxwell Motor ... 81% 82% 80%

Maxwell 1st pr... 87% 87% 87%

Mex Petroleum.. 9734 9834 9634

Miami Copper... 331/4 331/2 331/4

Int Paper pr

Kelly Tire Co.... 711/2

Lee Rubber Co... 44

Lehigh Valley ... 77%

May Dept Stores. 62

Capital Traction 5s, \$1,000 at 106, \$500 at 106%. Washington Railway 4s, \$500 at 82, \$1,000 at 82%. Washington Railway pfd., 10 at 81%. Washington Railway pfd., 10 at 81%. Mergenthaler, 10 at 180%, 4 at 161. Lanston, 10 at 81. District National Bank, 10 at 141%. American Security and Trust, 10 at 259. Security Storage Company, 1 at 180. After call:

Capital Traction 5s, \$500 at 1061/6, \$500 at 1061/6, \$1,000 at 1061/6, \$500 at 1061/6, \$1,000 at

Bid and Asked Prices

GOVERNMENT BONDS.	
Bi	d. A
S. registered 2s 98	14
8. coupon 2s 98	
S. registered 8s 100	
8. coupen 3s 100	4
8. registered 4s 110	
8. coupon 4s 109	
C. 3.65s 104	
GAS BONDS.	
orgetown Gas Cert, Ind. 5s 104	
orgetown Gas Cert. 1nd. 38 104	
orgetown Gas ös	
ashington Gas 3s	2
lumbia Gas and Elec. Deb. 5s 74	
RAILROAD BONDS.	
pital Traction 5s 106	
acostia and Potomac Guar. 5a 99	
acostis and Potomac 5s 981	
ty and Suburban 5s 102	4
tropolitan 5s 104	107
ashington Rwy. and Elec. 4s 82	4
MISCELLANEOUS BONDS.	
tomac Electric Cons. 5s 101	4
tomac Electric Light 5e 105	•
esapeake and Potomac Tel. 5s. 103	4
narican Tel. and Telga. 4s 100	-
nerican Tel. and Telga. 4 5 108	
nerican Graphophone 1st 66 100	4
sahington Market 5s, 1927 95	-
ashington Market 5s, 1947 95	
M. Cold Storage 5s 96	
rfolk and Wash, Steamboat 5s. 105	
ggs Reuity 5s (long) 101	
gas Realty 5s (short) 100	
PUBLIC UTILITIES STOCKS.	
pital Traction 854	
shington Rwy, and Elec. com., 80	-
shington Rwy, and Elec. pfd 815	4
rfolk and Wash, Steambost 145	•
shington Gas 75	
lumbia Gas and Electric 205	4
perican Tel. and Telga 129	200
TYPE MACHINE STOCKS.	
rgenthaler 1805	
rgenthaler 1007	•

MINING STOCK. ADADES
NATIONAL BANK STOCKS. 152 218 Bank of Washington

FIRE INSURANCE STOCKS.

TITLE INSURANCE STOCKS.

33½ Union Pacific 4s..... 97½ 97½

CHICAGO.

Building Permits.

Building permits were issued today

DAIRY MARKETS.

CHICAGO, August 1.—Butter—Higher; creamery, 24% a28%.
Eggs—Higher; receipts, 11,957 cases; firsts, 23e23%; ordinary firsts, 22a22%; at mark. cases included, 19a22%.
Potatoes—Higher; receipta, fifteen cars; virginia barreled, 2.45a2.55; Virginia, bulk, 85a90; Ohio's, 70a78.
Poultry—Alive, unsettled; fowls, 18; springs, 17a20.

NEW YORK.

NEW YORK, August 1.—Butter—Firm; receipts, 22,702 tubs; creamery, extras (92 score), 30; creamery (higher scoring), 30½a31; firsts, 28a29½; seconds, 26a27½.

Eggs—Irregular; receipts, 21,945 cases. Fresh gathered, extra fine, 36a 32; extra firsts, 28½a29½; firsts, 26½a28. Nearby hennery whites, fine to fancy, 36a40; nearby hennery browns, 32a34. Cheese—Steady; receipts, 2,775 boxes. Cheese—Steady; receipts, 2,775 boxes State, fresh, specials, 16; do., average State, fresh, specials, 19, 40, average fancy, 15½.

Live poultry—Irregular; broilers, 20a 23; fowls, 19a20; turkeys not quoted. Dressed irregular; broilers, 21a30; fowls, 17½a22; turkeys, 25.

to the following:

Harry Wardman, to build apartment at 1725 17th street northwest; estimated cost, \$250,000.

E. S. Eveleth, to build dwelling at 3221 Oliver street northwest; architects, Donn & Deming; builder, A. C. Warthen; estimated cost, \$6,000.

W. J. Dante, to repair structure in rear of 1404 G street northwest; estimated cost, \$275.

F. V. Springman & Bros., to repair dwellings at 709-13 I street southwest; of wellings at 709-13 I street southwest; estimated cost, \$150.

to 21 points. Realizing met and check-ed the advance, although in the trading up to noon no reaction of consequence resulted. At the best of the morning prices were 18 to 19 points over yes-terday's close and 23 to 25 points up from the lowest.

Reduction of 1,350,000 Bales Is Made in Government

Heavy damage to the growing cotton crop between June 25 and July 25 has caused a reduction of 1,350,000 bales in the prospective production. The August cotton report of the Department of Agriculture, announced today, indicates a production of 12,916,000 equivalent 500pound bales, compared with 14,266,000 bales forecast from the condition of the crop June 25. .The condition during the month dropped 8.8 per cent to 72.3 of normal.

Condition by states follows: Virginia, 87: North Carolina, 70: South Carolina, 65; Georgia, 68; Florida, 62; Alabama, i; Mississippi, 65; Louisiana, 77; Texas, 3; Arkansas, 85; Tennessee, 82; Mis-puri, 80; Oklahoma, 84; California, 100.

COTTON MARKETS.

NEW YORK, August 1.—Trading in the cotton market was very quiet before the publication of the government's crop report today. The opening was steady at a decline of 4 to 11 points in response to lower cables, with October contracts selling at 13.11 and January at 13.40 on the call. There was no pressure of consequence, owing to the expectation of bullish official condition figures, however, and the market soon steadled up on covering, with October advancing to 13.19 and January to 13.45 before the end of the first hour or back to practically last night's final figures. Private cables attributed the decline abroad to prereport liquidation and more favorable crop accounts.

CHICAGO LIVE STOCK.

NEW ORLEANS.

The belt today.

The decline was met by buying based on expectations of bullish condition figures, and at the end of the first half hour of business Does Not Expand.

LONDON MARKET STEADY.

General Tone Is Satisfactory, But

Business Does Not Expand.

LONDON August 1.—Money and discount rates were quiet today.

The general tone of the stock market was satisfactory, but business did not expected as a net loss of 1 to 3 points. The ported and speculative Russians hard-ened, but American securities were inc.

The closing was steady.

sulted, active months quickly rising 1

LIVERPOOL.

FINANCIAL

so we should guard against eventualities as much as possible.

with some means, but no experience in money matters.

Boxes in our Fire and Burglar Proof

all other financial matters.

8th and H Streets N.E.

Our Banking Hours Are Arranged for

All the Departments are open every week day, except Saturdays and legal Holidays, from 8:30 a.m. to 3 p.m., Saturdays from 8:30 a.m. to 12 m., and from 5 p.m. to 9 p.m., and the first, second, third, tenth, fifteenth, six-

eenth and last days of the month, until 5 p.

Vaults may be rented for \$3.00 for the full

point from the first of the fir

A Moral Duty Which Every

Parent Owes a Girl

If we could see into the future we could plan accordingly, but not being able to do

Many a young girl has been unexpectedly thrown on her own resources through the

It is neglectful-yes, cruel-of parents not to bring up their daughters, as well as

It is never too soon to teach them the value of money, or to open a bank account in

death of her parents; many a woman has been left a widow without a cent; others

their sons, in habits of thrift, and teach them the usages and advantages of a bank

their names, but even this is not sufficient. They should be taught the fundamental

principles of banking, and that a bank is something more than a mere depository for

funds, that it is a place to come for advice and counsel regarding investments and

HOME SAVINGS BANK

Under U. S. Treasury Supervision

7th St. and Mass. Ave. N.W.

BRANCHES:

LIVERPOOL, August 1.—Cotton— Spot weak; good middling, 8.28; mid-dling, 8.12; low middling, 7.96. Sales, 6,000 bales; 300 for speculation and ex-port. Receipts, 5,000. Futures steady.

NEW YORK SUGAR MARKET. NEW YORK, August 1.—Raw sugar quiet; centrifugal, 6.27; molasses, 5.50; refined quiet; fine granulated, 7.65.
Sugar futures opened weak under scattered liquidation and selling by Wall street interests. At noon prices were 10 to 12 points lower.

OIL STOCKS.

were 10 to 12 points lower.

Quotations furnished by W. B. Hibbs & Co. Housion Oil Co.
Illinois Pipe
Indiana Pipe
National Transit Co.
Ohio Oil Co.
Pennsylvania-Mexican Fuel
Pierce Oil Corporation
Prairie Oil and Gas Co.
Prairie Pipe
South Penn Oil Co.
Southern Pipe Line
Southwestern Penn. Pipe Li

mated cost, \$275.

**** Structure in the cost, \$275.

**** Structure in the cost, \$275.

*** Structure in th

Compound Interest on Savings Accounts, 2% on

counts. Business Accounts handled advantageously.

Surplus and Undivided Profits, over. . \$565,000.00

436 7th Street S.W.

Light Bills at any of our banks. There is

THE COMMERCIAL NATIONAL BANK

THE BANK OF PERSONAL SERVICE

Monthly Reports on Trade

Conditions

-Our Monthly Trade Reports are valued sources of information to many local

-You should receive them if you wish to keep posted on general trade conditions.

Mailed Gratis on Request

Redmond & Co.

Railroad, Municipal and

Send for Offerings WASHINGTON OFFICE 217 Woodward Building

Money to Loan

oseph I. Weller, 624 F St. N.W

WE strive to make every depositor feel that the handling of his or her ac-

> You'll appreciate the sort of banking service this completely equipped institution renders.

911 F Street N.W.

French Bourse Prices Steady. PARIS, August 1.—Prices were steady on the bourse today. Rentes, 64 francs for cash. Exchange on London, 28 francs 15 centimes. Five per cent loan, 89 francs 65 centimes ex

Corner Fourttenth and G Sts.

FINANCIAL

We have a special department for ladie

and shall be pleased to give your daughter the benefit of our advice and counsel

business men.

Public Utility Bonds

JOHN JOY EDSON, President PRANK P. REESIDE, Secretary

count is a valued privi-

COLUMBIA NATIONAL BANK

To a good woman a lover's jealousy is a homage, but to a good wife a hus-band's jealousy is an insult.

ASSOCIATION Assets, \$3,169,143.47 Loans Made on

Real Estate -or to take up mortgages. monthly payments, which is very helpful to those who want to con-

tinue paying off the first gage as they did the second.

EQUITABLE

CO-OPERATIVE BUILDING

NO BROKERACT NO COMMISSIONS Applications Promptly

Acted On EQUITABLE BUILDING. 915 F ST. N.W.

The Safest Investments

Are these that do not fluctuate during disturbed conditions of the money or stock market. First deed of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute "glib-edge" investments. "They do not depend upon the financial respectivity of individuals or corporations for their stability and are exempt from tamation as personal property. We can supply such investments in amounts from 5500 upward. Send for booklet.

Swartzell, Rheem & Hensey Co.

AMERICAN GRAPHOPHONE CO.
Preferred Dividend No. 72.
A dividend (No. 73) of one and three-qua
ters (1%%) per cent has been declared up
the preferred capital stock of the America
Graphophose Company, payable August 1